

House Republican Press Release

April 21, 2005
Press Office: 860-240-8700

Tymniak, Stone Vote To Exempt Pension Benefits from State Income Tax



State Reps. John “Jack” Stone, R-134th and Cathy C. Tymniak, R-134th, voted Tuesday night to exempt pensions of Connecticut residents from the state’s five percent personal income tax. The legislature’s Appropriations Committee gave initial approval to the exemption, but the Fairfield representatives said final

passage remains uncertain.

Rep. Stone, Tymniak and other Republican lawmakers have proposed legislation to encourage people to retire in Connecticut by exempting all or part of pension benefits from the state income tax.

“Nearly every other state gives some tax breaks on retirement income,” said Rep. Stone. “Pennsylvania exempts all pension benefits from its income tax. Connecticut taxes all pension income. There ought to be more incentive for people to stay in Connecticut after retirement.”

Rep. Tymniak said, “This is a matter of common sense and fairness. It is in the state’s best interest to have senior citizens stay in Connecticut, shop here and invest their savings here. Right now, other states such as Florida make it more attractive financially for senior citizens to move there.”

The two reps said the hope the exemption survives the legislative process and is adopted into law before the session ends on June 8.